



## PRESS RELEASE

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Ana María Santiago Muñoz

294-0101/939-639-9126

amsantiaho@comercioyexportacion.com

### HOUSTON AND PUERTO RICO STRENGTHEN COMERCIAL TIES

For the first time - on 17th to the 19th of August 2005 - a group of Puerto Rican businesses will take part in a commercial mission to Houston, Texas entitled, "Puerto Rico Trade Mission". This event is a joint-effort of the Puerto Rico Trade & Export Company, Houston's Mayor's Office and the Puerto Rico Federal Affairs Administration (PRFAA), as part of Puerto Rico Trade & Export's new strategy to strengthen and expand exports of small and medium-sized Puerto Rican enterprises to U.S. Hispanic markets.

"Houston serves as a main door to the states of the southwest for Puerto Rican businesses who are interested in exporting their products and services to this region. According to 2001 Census data, Texas alone has a Hispanic population that exceeds 11 million, of which 150,000 are of Puerto Rican descent, effectively making the region one of the fastest growing regions, surpassed only by the state of Florida", stated Puerto Rico Trade & Export Company executive director, Ricardo Rivera Cardona.

Puerto Rican businesses with the most potential for exporting to the city of Houston are those dedicated to manufacturing medical instruments, technology enterprises, businesses offering engineering or accounting services and those offering specialized products or "gourmet" items from the food and beverage industry. This last sector represents approximately \$ 3 billion dollars in exports and \$ 2.2 billion in imports according to 2004 figures offered by Puerto Rico's Planning Board; this sector reported \$ 2.6 billion in sales abroad and purchases that amounted to \$ 1.3 billion internationally.

"Houston is a great city of opportunity, and we now have an opportunity to strengthen our ties to and our trade with Puerto Rico," said Mayor Bill White. "We welcome the chance to make these important connections. It's a win-win for both of us."

Houston, the fourth largest city in the US, offers participating businesses coming from Puerto Rico the opportunity to present their products and services to dozens of potential buyers through business meetings, which will be coordinated by PRFAA, the Committee on Businesses and Society of Puerto Rico- Houston and the Greater Houston Partnership.

"For PRFAA this visit is a historic initiative on behalf of PR businesses seeking to develop new markets in Texas, the southwest and western United States; not only with the U.S. Hispanic market but also with the fast growing Puerto Rican populations. The initiative was part of an economic development strategic plan started in 2003", stated PRFAA regional director, Nick Rivera Dritsas.

We invite all businesses in the city of Houston interested in participating in this commercial opportunity with Puerto Rico to get in touch with Nick Rivera Dritsas at the offices of PRFAA at (713) 871 – 0200. Puerto Rican businesses interested in participating in this commercial mission to Houston get in touch with the Director of International Marketing (for Puerto Rico Trade & Export), Adrian Muñoz at (787) 765- 2727.

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Puerto Rico Trade & Export Company is one of the agencies belonging to the Department of Economic Development and Commerce (DEDC) for the Commonwealth of Puerto Rico. DEDC's mission is to encourage an environment conducive to job-creation and sustainable development for all sectors of the economy and in this way seeking a coordinated economic development effort across all eight agencies of DEDC. If you would like additional information about DEDC please contact the site [www.ddecpr.com](http://www.ddecpr.com).